



After the Bell Updates

11th May 2022 | 05.00 p.m IST 2022



Market Overview -

The D-Street had a volatile day, Nifty 50 opened on a flat note in the morning after taking cues from the Asian markets. Hang Seng, Nikkei & Shanghai markets closed in a green zone. FTSE China A50 index outperformed the Asian space which took SGX Nifty 50 higher from lower levels. Indian markets were highly volatile and Nifty50 tested 16000 levels and made a low of 15992.60 during the day. According to the OI(open interest) data, Highest OI showed at 16000 levels which acted as a support zone for Nifty50 and sharp rebounds were seen from the said level which brought and closed Nifty50 at 16167.10 levels. Nifty Bank also moved from negative territory to positive and closed 210.50 points higher in today's trading session. ONGC, AXISBANK & INDUSINDBANK were the top gainers on the chart. Whereas, L&T, SHREECEM & BAJAJFINSV were registered as top losers. Technically, the Nifty has formed a hammer Kind of candlestick pattern on a daily chart which indicates value buying from lower levels. Moreover, Nifty has taken support from the lower band of Bollinger on a Four- hourly chart which is a sign of short-term reversal in the counter. However, the momentum indicators RSI bounced from the oversold zone as well as divergence has been seen on an hourly chart which indicates bounce back momentum. But still, the major trend is still bearish and cannot confirm the buying with the small bounce back.

Our take - Nifty50 may find support near 16000 levels while on the upside 16400 may act as a resistance level for tomorrow's trade and crossing above the same can attract fresh buying. On the other hand, Bank Nifty has support around 33850 levels and resistance around 35000 levels. We suggest to traders prefer to buy on the dip and sell on rise strategy with a strict stop loss of 100 points respectively

Market Buzz

➡ Tata Motors unveils subcompact sport utility vehicle **Nexon EV Max** in India.

➡ Rupee rises by 10 paise to close at 77.24 against US dollar.

➡ Zero COVID policy not sustainable shift strategy WHO tells China.

➡ China's COVID crisis and the dilemma facing its leaders by experts who have monitored it since the Wuhan outbreak.

Global Indices Market

Global Indices	(Close)	Points	Change(%)
SGX Nifty*	16,167.10	-72.95	-0.45
Dow Jones	32,160.74	-84.96	-0.26
NASDAQ	11,737.67	114.42	0.98
S&P 500	4,001.05	9.81	0.25
FTSE 100	7,318.50	75.28	1.04
Nikkei 225*	26,213.64	46.54	0.18
Hang Seng*	19,824.57	190.88	0.97

Source: Investing.com *as of 3:55 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	34,693.15	210.5	0.61
Nifty IT	30,050.20	-377	-1.24
Nifty FMCG	36,658.40	-253.5	0.69
Nifty Pharma	12,557.65	-38.65	-0.31

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ONGC	3.11%	SHREECEM	-3.30%
AXISBANK	2.46%	BAJAJFINSV	-2.20%
INDUSINDBK	1.66%	LT	-2.13%
CIPLA	1.28%	NTPC	-1.96%
HDFC	1.17%	BPCL	-1.84%

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
SIEMENS	L	BULLISH	2153.45	2459.30
KOTAKBANK	L	BULLISH	1771.00	1858.90
ICICIBANK	L	BULLISH	692.20	748.50
BAJAJFINSV	L	BULLISH	12857.60	13876.85
ACC	L	BULLISH	2146.75	2186.40

Connect with us at : www.absolutefinserv.com info@absolutefinserv.com +91-8792921949

Disclaimer:

This document is presented by Mr Manu Chhabra Proprietor of Absolute Finserve, registered under SEBI (Investment Advisers) Regulation, 2013. The sole purpose of this document is to benefit and internal use of the recipient. On the way of preparation of this document, we have made a couple of assumptions and relied on information available in public sources and we don't owe the accuracy and completeness of the information. These assumptions and views are reasonably good to adopt but may subject to change in the future. Current market prices and general market sentiments are considered in the computation and Absolute Finserve doesn't represent or warranty these assumptions. This document doesn't claim to provide all the information required by the recipient. Information furnished on business,

finance, legal, tax or other subjects should not be interpreted as advice neither in the present nor in future and recipients are suggested to consult respective advisors to make the right investment in securities. Needless to mention investment in equity and equity-related securities involves risk so investors are advised to invest only if they can afford to handle loses. Investors are also advised to do own examination of companies and avail advice from experts. Investors need to understand the price of securities may fluctuate anytime and result in loss. If any direct, indirect, special, incidental, consequential, punitive or exemplary damages, occur neither Absolute Finserve nor its employees are responsible in any way. This document doesn't form any kind of contract nor does it make any offer for sale, or invitation to subscribe for or purchase securities of the company. Absolute Finserve or any of its stakeholders like affiliates, officers, directors, key managerial persons, and employees, including persons involved in the preparation or issuance of this material may sell or buy securities of the company/companies mentioned here. Absolute Finserve doesn't guarantee or warranty or represents express or implied, with respect to the fairness, correctness, accuracy, adequacy, reasonableness, viability for any particular purpose or completeness of the information and opinions. The above newsletter or given piece of information is just to educate it's readers via given platform. The IA never vouches for the accuracy of any given script above and suggest to consult with their respective Investment advisor before investing into the market. The above data has been taken from various web resources and are available publicly thus its accuracy can not be vouched by the investment advisor.

Services Limited to advisory only: The client is making payment for advisory services we do not take any kind of investments from clients nor we handle any Demat account. The services of Absolute Finserve are limited to providing trading signals to its clients. We do not ask for the DEMAT or Personal credentials from the clients. Absolute Finserve is an investment advisory firm that never trades on behalf of the subscriber. Also, any amount paid to us is only a subscription charge paid to avail our investment advisory services of market-related tips and recommendations Absolute Finserve disclaims all liability in relation to the use of data or information used in this report which is sourced from third parties. Client acknowledges that the Advisor's, investment recommendations involve some degree of risk. Client acknowledges that all investment activity in Client's Account shall be at Client's own risk, which can result in loss of Client's investment capital, annual income, and/or tax benefits. Client acknowledges that the Advisor will not reimburse Client for any losses. Client acknowledges that the Advisor's past performance of recommended investments should not be construed as an indication of future results, which may prove to be better or worse than the past Client acknowledges that the Advisor does not claim to be able to accurately predict the short-term future investment performance of any individual security or of a group of securities. Client acknowledges that the Advisor makes judgmental evaluations before providing investment advice for Client. In making judgmental evaluations, the Advisor agrees to use its best efforts to review sources of information that it has found to be valuable, accurate and reliable. Client acknowledges that the Advisor cannot and does not survey all sources of publicly available information. Client acknowledges that the Advisor is not responsible for the accuracy or completeness of information furnished to the Advisor by Client or by any other party.

For more updates on market & stock Research kindly visit us at :

